

# **EXHIBIT D**

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## PRESENTATION OF FINANCIAL AND CERTAIN OTHER INFORMATION

CNH Global N.V. combines the operations of New Holland N.V. ("New Holland") and Case Corporation ("Case") as a result of their business merger ("the merger") on November 12, 1999 ("the merger date"). Effective with the closing of the merger, New Holland changed its name to CNH Global N.V. As used in this report, "CNH" refers to CNH Global N.V. and its consolidated subsidiaries. In addition, "CNH" may refer to New Holland N.V. for financial information prior to the merger.

CNH has prepared its annual consolidated financial statements in accordance with generally accepted accounting principles in the United States or U.S. GAAP, and certain reclassifications have been made to conform the historical New Holland financial statements to the CNH presentation. The accompanying financial statements reflect the historical operating results of CNH, including the results of operations of Case since the merger date. CNH has prepared its consolidated financial statements in U.S. dollars and, unless otherwise indicated, all financial data set forth in this report is expressed in U.S. dollars.

Certain information in this report has been presented separately by geographic area. CNH defines its geographic areas as (1) North America, (2) Western Europe, (3) Latin America, and (4) Rest of World. As used in this report, all references to "North America," "Western Europe," "Latin America" and "Rest of World" are defined as follows:

- North America -- United States and Canada.
- Western Europe -- Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, The Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.
- Latin America -- Mexico, Central and South America, and the Caribbean Islands.
- Rest of World -- Those areas not included in North America, Western Europe and Latin America, as defined above.

In this report, management estimates of market share information are generally based on registrations of equipment in most of Europe and on retail data collected by a central information bureau from equipment manufacturers in North America, as well as on shipment data collected by an independent service bureau. Not all agricultural and construction equipment is registered, and registration data may thus underestimate actual retail demand. In many countries, there may also be a period of time between the delivery, sale and registration of a vehicle; as a result, delivery or registration data for a particular period may not correspond directly to retail sales in such a period.

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Labor unions represent most of CNH's production and maintenance employees worldwide. In Europe, CNH's employees are protected by various worker protection laws which afford employees, through local and central works councils, rights of consultation with respect to specific matters involving their employers' business and operations, including the downsizing or closure of facilities and employment terminations. These laws and the collective bargaining agreements to which CNH is subject could impair its flexibility in streamlining existing manufacturing facilities and in restructuring its combined businesses. The combination of New Holland and Case may provide the labor unions representing employees at some of CNH's facilities with opportunities to expand into currently non-union facilities.

#### OTHER RISK FACTORS

Other factors that may affect the success of CNH include the following: energy prices; crop pests; consumer confidence; construction activity that is sensitive to interest rates and government spending; the spread of FMD and other animal diseases within and outside of Europe; concerns pertaining to GMOs; higher fuel and fertilizer costs; general economic and capital market conditions; the cyclical nature of its business; political uncertainty and civil unrest in various areas of the world; disruptions in production capacity; excess inventory levels; the effect of changes in laws and regulations (including government subsidies and international trade regulations); and technological difficulties.

#### ITEM 4. INFORMATION ON THE COMPANY

##### A. HISTORY AND DEVELOPMENT OF THE COMPANY.

CNH Global N.V. is a corporation organized under the laws of the Kingdom of The Netherlands, with a registered office in the World Trade Center, Tower B, 10th Floor, Amsterdam Airport, The Netherlands (telephone number: +(31)-20-46-0429). It was incorporated on August 30, 1996. CNH's agent for purposes of service of process in the United States is Roberto Miotto, 100 South Sanders Road, Lake Forest, Illinois 60045.

CNH is a leading manufacturer of agricultural equipment throughout the world, the third largest manufacturer of construction equipment and one of the world's largest equipment finance companies. CNH distributes its strong, globally recognized brands in over 160 markets through an extensive network of approximately 12,100 dealers and distributors.

CNH combines the operations of New Holland and Case as a result of their business merger on November 12, 1999. Effective with the closing of the merger, New Holland changed its name to CNH. As

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used in this report, all references to "New Holland" or "Case" refer to (1) the pre-merger business and/or operating results of either New Holland or Case on a stand-alone basis, or (2) the continued use of the New Holland and Case product brands.

On November 12, 1999, New Holland acquired Case for \$4.6 billion in cash, including related costs and expenses. CNH financed the merger with total borrowings of \$3.0 billion under short-term credit facilities, a subordinated advance to capital of \$1.4 billion from Fiat Netherlands Holding N.V., formerly New Holland Holdings N.V., a wholly owned subsidiary of Fiat, and available cash